

SECURITIES AND EXCHANGE  
COMMISSION,

**V.**

## Defendants.

**By: Hon. Robert S. Ballou**  
**United States Magistrate Judge**

On July 12, 2002, the Court entered an Order Directing Appointment of Receiver of Defendants Terry L. Dowdell, Dowdell, Dutcher & Associates, Inc. and Emerged Market Securities, DE-LLC. Dkt. No. 243. The Order provides that all compensation for the Receiver and any personnel retained by the Receiver are to be paid out of the assets in which defendants held a legal or equitable interest. Dkt. No. 243, p.4. Subsequent Orders appointed the Receiver over defendants Authorized Auto Service, Inc. and Vavas seur Corporation. Dkt. Nos. 288, 381.

On September 12, 2002, the Court entered an Order (“Administrative Order”) establishing administrative procedures. Dkt. No. 287. The Administrative Order approved the employment of the Accountant by the Receiver and approved hourly rates for the Accountant’s staff. Those rates have been modified by several orders; most recently by Order dated May 6, 2010. Dkt. No. 865.

In this Sixteenth Application, the Accountant seeks approval of \$3,776.00 in fees for the time billed from January 1, 2017 through April 30, 2017. The Accountant has been reimbursed for eighty percent of its fees billed under this application (\$3,020.80), and it now seeks approval of the entire claim with an award of the holdback in the amount of \$755.20. Dkt. No. 963.

The hourly rates charged in the Sixteenth Application are consistent with those approved by the Court’s May 6, 2010 Order granting the Receiver’s Fourth Motion to Modify the Administrative Order. Dkt. No. 865. Thus, I find that the Accountant is requesting compensation at a reasonable hourly rate.

The Accountant is billing for 13.8 hours of work. In light of the work performed and the progress achieved, I find the hours charged to be reasonable.

For the foregoing reasons, I recommend that the court enter an order **GRANTING** the Sixteenth Application, and approving the Accountant’s fees in the amount of \$3,776.00, and expenses. The Accountant has been paid \$3,020.80 of the approved amount and thus is **AWARDED** \$755.20 of the holdback amount.

The clerk is directed to transmit the record in this case to the Honorable Norman K. Moon, United States District Judge, and to provide copies of this Report and Recommendation to counsel of record. Both sides are reminded that pursuant to Rule 72(b), they are entitled to note any objections to this Report and Recommendation within fourteen (14) days. Any adjudication

of fact or conclusion of law rendered herein by the undersigned that is not specifically objected to within the period prescribed by law may become conclusive upon the parties. Failure to file specific objections pursuant to 28 U.S.C. § 636(b)(1)(C) as to factual recitations or findings, as well as to the conclusion reached by the undersigned, may be construed by any reviewing court as a waiver of such objection.

Enter: August 15, 2017

*Robert S. Ballou*

Robert S. Ballou  
United States Magistrate Judge